GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:6418
ANSWERED ON:07.05.2003
DISINVESTMENT PROCESS OF SCI
PRABHUNATH SINGH

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the decision to restart the process of disinvestment of the Shipping Corporation of India and to invite fresh bids has been taken; and

(b) if so, the details thereof?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) Yes, Sir.

(b) The cap on foreign participation for acquisition of the 51 per cent equity of Shipping Corporation of India Ltd. (SCI) has been removed and fresh Expressions of Interest (EOIs) are being invited allowing foreign participation in line with the Foreign Direct Investment (FDI) policy for the shipping sector.